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CBS Network

DATE September 22, 1982 7:00 PM CITY Washington, DC

SUBJECT The Nugan Hand Bank

BOB SCHIEFFER: In recent years there've been charges from time to time that the CIA has involved itself in illegal activities. Some of the most bizarre to date involve a bank in Australia known as Nugan Hand. And tonight Gary Shepard has a report.

GARY SHEPARD: When the Nugan Hand Bank of Sydney, Australia collapsed in 1980, it appeared at first glance to be just another bank failure. But after Australian authorities began taking a closer look, they discovered a tangled web of intrigue with all the elements of a best-selling spy novel: a mysterious death, the body later dug up from its grave; illegal currency transactions; big-time drug operations; and the Central Intelligence Agency.

NEIL EVANS: We were to become the paymasters for the CIA around the world. In other words, we were putting ourselves in the position to disperse funds for the CIA to whoever they would direct them.

SHEPARD: Former bank executive Neil Evans, given immunity from prosecution, agreed to talk about the Nugan Hand operation on Australian television. From his account and others, the bank had its genesis during the Vietnam war. Four of the original stockholders were Americans who listed their addresses as Air America, Army Post Office, San Francisco. Air America was the CIA airline in Indochina, hauling men and supplies on clandestine missions, and, according to former CIA agents, even drugs out of the so-called Golden Triangle, where the borders of Burma, Laos and Thailand converge.